

The Board of Equalization Meeting on April 24, 2018 was called to order at 6:00 pm at Beulah City Hall by Mayor Darrell Bjerke.

Present: Kathy Kelsch, Ben Lenzen, Clyde Schulz, Brant Keller, Kelsey Timmer, Travis Frey

Absent: Eric Hoffer, Joel Morgan

Also Present: City Assessor Ryan Oberg, City Attorney Scott Solem, Economic Development Director John Phillips, County Tax Director Colette Schilling, Julie Lenzen, Rachel Schmitz, Charles Galloway, Kate Johnson

Oberg stated the proposed values for 2018 roughly include a 10% decrease in residential structure value, no changes to commercial structure value, and no changes to any land values. New properties were added so not all of the properties are going to see the 9 – 11% overall decrease. There are two components of value to the parcels: one is the structure and one is the land. Only the structure is decreased so you won't see an exact percentage across the board.

Lenzen questioned how the process works. Oberg stated the value on the parcel on the date of assessment, February 1, is what is assessed for the entire year. At the end of the year, sales are compiled for the sales ratio study. The sales ratio study is based on previous year sales. All the sales are lined up in statistical array and looked at what they sold for as opposed to what they are assessed at. The differential between those two is the sales ratio. The median ratio tells us where we have to go. Beulah was at 103% and properties have to be assessed at between 90 and 100%. We like to keep it in the 93-95% range so it seemed appropriate to come down 10% this year. The sales ratio study was reran with the new values which changed the ratio down to about 93%.

Lenzen questioned if a value was changed due to an appraisal in the middle of the year would it be changed again at the end of the year. Oberg stated we can preemptively change the assessed amount in the valuation system but the new value will not be affected until it is certified after the County Board of Equalization meeting. The assessed value is only changed once per year. If an appraisal is submitted midyear stating the value of the house is worth less than what it is assessed at, the value will stay the same for that year. They will have to pay the tax bill, but then we apply payment and would refund after the fact.

Timmer made a motion seconded by Keller to accept the assessors report of the sales ratios and new values for the tax year 2018. Roll call vote found Kelsch, Lenzen, Schulz, Keller, Timmer, Frey in favor.

Meeting adjourned at 6:12 pm.

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Darrell Bjerke, Mayor

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Darla Knutson, Deputy Auditor